

RECORDATION NO. 27054 FILED

JUL 02 '07 -9 22 AM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

July 2, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of June 29, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Transferor: Citicorp Railmark, Inc.
388 Greenwich Street
New York, New York 10013

Transferee: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, Illinois 60018

Mr. Vernon A. Williams
July 2, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

23 boxcars: MILW 4762 - MILW 4786, except MILW 4770 and MILW 4777.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE dated as of this 29th day of June, 2007, is made by Citicorp Railmark, Inc., a Delaware corporation, with an address at 388 Greenwich Street, 20th Floor New York, NY 10013 (the "Transferor"), and First Union Rail Corporation, a North Carolina corporation, with an address at One O'Hare Centre, Suite 5000, Rosemont, IL 60018 (the "Transferee" and, together with the Transferor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Transferor, as lessor, and Soo Line Railroad Company (the "Lessee"), as lessee, previously entered into the following documents (collectively referred to as the "Lease Agreement") pursuant to which Lessee leased the railcars identified on Schedule 1 attached hereto (the "Equipment"):

1. Car Leasing Agreement, dated as of March 27, 1987, between Citicorp Railmark, Inc. (as successor to General Electric Railcar Services Corporation), as Lessor, and Soo Line Railroad Company, as Lessee, but only to the extent relating to Rider 15(2) thereto (the "Lease").
2. Rider No. 15(2) to the Lease, Renewal Agreement, undated, between Citicorp Railmark, Inc. (as successor to General Electric Railcar Services Corporation), as Lessor, and Soo Line Railroad Company.

WHEREAS, pursuant to a Purchase Agreement dated as of June 29, 2007 between Transferor and Transferee (the "Purchase Agreement"), Transferor agreed to sell the Equipment to Transferee and to assign to Transferee the rights and obligations of Transferor in, to and under the Lease Agreement arising after the date hereof, and Transferee agreed to purchase the Equipment and agreed to such assignment.

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment, and the respective interests therein of the Parties.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Assignment of Lease with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a). In the event of any conflict between the provisions of this Memorandum of Assignment of Lease and the Purchase Agreement, the provisions of the Purchase Agreement shall control.

[signature page to follow]

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferor. I further declare under penalty of perjury that the foregoing is true and correct.

CHICORP RAILMARK, INC.

By: *[Signature]*
Name: BRADFORD A. HILLET
Title: SENIOR VICE PRESIDENT

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Assignment of Lease to be executed by a duly authorized officer as of the day and year first above written.

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CITICORP RAILMARK, INC.

By: _____
Name: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: Richard L. Seymour
Name: RICHARD L. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

**SCHEDULE 1
TO THE MEMORANDUM OF ASSIGNMENT OF LEASE**

THE EQUIPMENT

Twenty three (23) Plate F, 86 foot, 70-ton boxcars bearing the following road marks and numbers:

	Mark	#
1	MILW	4762
2	MILW	4763
3	MILW	4764
4	MILW	4765
5	MILW	4766
6	MILW	4767
7	MILW	4768
8	MILW	4769
9	MILW	4771
10	MILW	4772
11	MILW	4773
12	MILW	4774
13	MILW	4775
14	MILW	4776
15	MILW	4778
16	MILW	4779
17	MILW	4780
18	MILW	4781
19	MILW	4782
20	MILW	4783
21	MILW	4784
22	MILW	4785
23	MILW	4786

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/2/07



Robert W. Alvord

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CITICORP RAILMARK, INC.

By: *B. A. Miller*
Name: BRADFORD A. MILLER
Title: SENIOR VICE PRESIDENT

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: _____
Name: _____
Title: _____

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CITICORP RAILMARK, INC.

By: _____
Name: _____
Title: _____

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Transferee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Transferee. I further declare under penalty of perjury that the foregoing is true and correct.

FIRST UNION RAIL CORPORATION

By: Richard E. Seymour
Name: RICHARD E. SEYMOUR
Title: VICE PRESIDENT SALES & MARKETING

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23	MILW	4786

CERTIFICATION

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Dated: 7/2/07



Robert W. Alvord